

[November 6th, 1900.]

Insurance.**PHOENIX FIRE OFFICE.**

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Authorized by Imperial Decree No. 8,057 of
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Insures against risk of fire, houses, goods and merchandise, and offers the best of guarantees with the most favorable conditions.

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THE MARINE INSURANCE COMPANY, LIMITED.

Capital.....	£ 1,000,000 sterling
Reserved fund..	£ 600,000 "

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LONDON AND LANCASHIRE FIRE INSURANCE CO.

Capital (fully subscribed)	£ 2,127,500
Reserve fund.....	973,245

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Edward Ashworth & Co.

No. 50, Rua 1º de Março, Rio de Janeiro.
No. 21 A, Rua da Quitanda, São Paulo.**BRITISH & FOREIGN MARINE INSURANCE COMPANY LTD.**

Capital.....	£ 1,000,000 sterling
Reserve fund... ..	£ 1,328,751 "

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GUARDIAN FIRE AND LIFE ASSURANCE CO., LIMITED.

Agents in Rio de Janeiro:

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NORTH BRITISH AND MERCANTILE INSURANCE CO. LTD.

Total funds on 31st Dec. 1899	£ 14,409,089
Authorized Capital.....	£ 3,000,000
Subscribed Capital.....	£ 2,750,000

Agents for Rio de Janeiro:

Pullen, Schmidt & Co.

107, Rue da Quitanda.

FOR SALE.**A large and well-mounted****Printing Office**

Suitable for publishing and commercial work, enjoying an excellent reputation for the good quality of its work, and conveniently located. It possesses one double-cylinder and two single cylinder presses, several small job presses, electric motor and all needed machinery, tools and material for turning out a large quantity of work.

No reasonable offer will be refused.

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AMERICAN CONSULATE GENERAL.—No. 9, Rue Visconde de Iba boray (opposite Custom House).

EUGENE SEEGER, Consul General.

Church Directory

CHURCH OF ENGLAND.—Service is held every Sunday morning at 11 o'clock. There is a Celebration of the Communion on the first and Third Sundays in the month at 11 a.m., and on the second and fourth Sundays at 9 a.m., also on Saint Days according to announcements. Banns and marriages at times to be arranged with the Chaplain, who when convenient may be sent to Crashley & Co., 36 Rue do Ouvidor.

JOHN D'ARCY, T. C. D.,

British Chaplain.

Hotel Metropole.

IGREJA EVANGÉLICA FLUMINENSE.—Rue Largo de S. Joaquim, No. 179—Morning service in Portuguese, 8 a.m.; Prayer meeting at 10 a.m. Worship at 11 a.m. Biblical class to study the Holy Scriptures, at 3 p.m. Gospel preaching at 6 p.m. on Wednesdays. Biblical study and preaching at 7 p.m.

JOAO M. G. DOS SANTOS, Pastor.

METHODIST EPISCOPAL CHURCH.—Large do Caietá. English services every Sabbath at 12 noon. Sunday School at 10 a.m. Holy Communion first Sabbath of each month—Portuguese services, 8 a.m. Every Sabbath at 10 a.m. Worship at 11 a.m. Preaching at 7:30 p.m. English services at 7 p.m. Prayer-meeting and Bible study at 7:30 p.m. Messages for the Pastor may be left at Rua Ajuda 20, Rua Coude de Baependy 78.

M. DICKIE, Pastor.

PRESBYTERIAN CHURCH.—No. 15, Travessa da Barrela. Services in Portuguese every Sunday at 11 a.m. and 7 p.m., and at 7 p.m. Thursdays.

ALVARO E. DOS REIS, Pastor.

Residence: On the Church premises.

BAPTIST CHURCH.—No. 25, Rua da Sant' Anna. Services in Portuguese every Sunday at 11 a.m. and 7 p.m., and every Wednesday at 7 p.m.

W. H. BAGBY, D. D., Pastor.

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PETRODOLIS METHODIST EPISCOPAL CHURCH.—Avenda Marechal Deodoro, No. 9. English service at 8 p.m. Sundays. Portuguese services at 11 a.m. and 7:30 p.m. Sundays; 7:30 p.m. on Wednesdays. Sunday School at 10 a.m.

EDMUND A. TILLY, Pastor.

Professional Directory

Dr. BRUNAY, Surgeon, graduate of the Faculty of Paris. Specialist in diseases of females, urinary passages. Radical cure of hernias, hemorrhoids, tumors, surgical diseases of the bones, and surgical operations. Consultations from 1 to 3 p.m., Rua da Quitanda, No. 42.

Dr. CARLOS FELDZHEN: Offices: No. 20, Rua 1º de Março, 2 to 4 p.m.; residence: No. 57, Rua Marques de Abrantes.

EDMUND A. TILLY, Pastor.

Miscellaneous.

AMERICAN BIBLE SOCIETY'S AGENCY.—No. 20 Rua d'Ajuda.—H. C. TUCKER, Agent.

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BRITISH SUBSCRIPTION LIBRARY AND READING ROOM.—Rua Gonçalves Dias—Open from noon to 6 p.m.—For terms, apply to Librarian.

RIO SHAMAN'S MISSION.—*Read and Read Again*, Rua Camerino (formerly Immerman), 1st floor; W. L. LUMBY, Missionary. Books, magazines, etc., also, left-off clothing, will be gratefully received at the Mission, or at No. 27, Can-de-laria.

YOUNG MEN'S CHRISTIAN ASSOCIATION.—No. 30, Rua da Quitanda, 2nd floor. Rooms open from 8 a.m. to 10 o'clock p.m. Secretary's office hours from noon to 1 o'clock p.m. R. A. W. GLOAN President; MYRON A. CLARK, General Secretary; DOMINGOS DE OLIVEIRA, Hon. Treasurer.

F. W. SPRENGER,

TAILOR,

RUA DA ALFANDEGA 40.

On account of leaving for Europe shortly is selling off his entire stock at very great reductions.

Old experienced important London Agency House offers services, facilities. Moderate commission. Import, Export. Can influence agencies. Address with references: "Agent" c/o Street's Agency, 30, Cornhill, London, England.

HAND BOOK OF RIO DE JANEIRO

A SECOND EDITION of this useful guide book is now in course of revision and will be published about the end of August. It will be considerably improved and enlarged. A few good advertisements will be received. For terms and other information apply to the Editor at *The Rio News*.

RIVER PLATE ITEMS.

The Argentine alcohol tax has produced during the first 8 months of the year \$9,812,018, currency.

A Buenos Aires telegram of the 3rd inst. says the Argentine government had expended \$2,200,000\$. Brazilian money, with the festivities in honor of President Campos Salles. Was the game worth the candle?

At the request of the Brazilian journalists all the lesser lawbreakers in the police station on Monday were released. This caused great joy to many a poor family, members of which had been caged for mere thoughtlessness.—*B. A. Herald*, Oct. 24.

It is stated that President Roca will visit the Buffalo exposition next year. Let us hope that he will travel less extravagantly. He will receive a cordial welcome in the United States, but there will be no royal display such as occurred in Rio and Buenos Aires.

The government has resolved to erect on the lands close to the port, a live stock quarantine lazaretto and a bacteriological laboratory which will cost about \$300,000, and will contract in this country or elsewhere the technical officials who will have under their charge the direction of the lazaretto and laboratory.—*Southern Cross*, Buenos Aires.

The cities of Jujuí, Santiago del Estero, Ríoja, Salta, Mendoza, Corrientes, Santa Fé, San Luis, San Juan and Catamarca are to have waterworks to be constructed by the national government, the expenditure not to exceed \$10,000 a year, and the money will be taken from the proceeds of the national lottery corresponding to each province.—*Review*, Buenos Aires.

The existence of a lake of natural asphalt determined the minister of agriculture to have some practical analysis made of the material, which has turned out to be the real thing. Compared with that from the island of Trinidad, etc., the Jujuí asphalt in its natural state is just as good as that used in the paving of our streets. Samples have been sent by the discoverers to the United States to be refined and prepared by the same methods used with that of Trinidad. If the material turns out of good quality, it will be adopted by the South American Company in place of that imported.—*Southern Cross*, Buenos Aires.

The people of this city apparently have no rights which public officials are bound to respect. More than 800,000 people live and eat in this city. The municipal government takes good care that not a mouthful of food enters the city or the mouths of the people without paying for the privilege. Essentially a meat producing country we get no good meat at any time or at any price. Poor, dirty, half-finished and altogether exhausted animals are converted into meat, which is taxed getting here and again when sold and lest there should be some relief from exorbitant charges. Markets are made monopolies and competition is prohibited. The people should assert themselves and demand and command respect for their legal rights which they never do although they claim to be a brave and vigorous people.—*Buenos Aires Herald*.

It is astonishing to see the length to which some people are willing to go in order to make a little money. A firm of chocolate manufacturers, whose place of business is in the neighborhood of Santa Luzia, was visited, a few days ago, by two men, who were anxious to sell to the firm several thousands of labels which they had printed, with the name of the chocolate of their manufacture. For these labels they asked the modest price of \$30 per thousand, and when they were told that the firm did not require them, they threatened to sell them to another maker of chocolate in order that he might use them to the detriment of the first named, unless they were paid the price they demanded. The usual cost of labels made use of was something under \$5 per thousand. This flagrant piece of audacity and impertinence met with its proper reward, as on the police being called in the two men were run in, and the labels sequestered, whatever that may mean.—*Review*, Buenos Aires, Oct. 27.

It is to be hoped that the South American republics, and more particularly Chili and Argentina, are not about to plunge once more into a competition of armaments. These two states have already spent too much over their boundary dispute. And it would be deplorable if they were to waste their resources in useless expenditure instead of building up and strengthening their credit. We cannot believe, however, that either Chili or Argentina is mad enough to engage in such competition. If either state really wished for war the opportunity was afforded by the boundary dispute. That would have been the time to fight if they desired to do so. But since the governments of both states were wise enough to refer the matters in dispute to the arbitration of the Queen, it is hardly credible that they will once more begin to quarrel where there is in reality no good ground for doing so. It may be said that Chili is cooped up by the sea and the Andes; that she has no room to expand and become a really great state, and that it is natural for her to attempt to obtain new territory. If, however, that was the view of her people, she had, a much more favourable time to assert herself in the past. Now Argentina is growing stronger and stronger, and an attack would be a doubtful policy. It may be, of course, that Chili intends to expand to the north. But probably there is very little in the stories which impute to that republic a passion for land grabbing.—*Statist*, Oct. 13.

From the *Daily Express*, London, Oct. 8.**MARK TWAIN'S LUMBAGO.**
HE DISCOURSES ON THE HOTEL, BRAND AND HOTEL BEDS.

Mark Twain left London with the lumbago, as he maintained, at his hotel, where the beds were damp and hard. He had picturesque ideas, therefore, on lumbago and private hotels, which he has expressed in the following signed statement which he gave an *Express* representative just before the *Minneapolis* sailed on Saturday:

"I've got the lumbago. It isn't the ordinary kind. It's what's called 'private hotel' lumbago.

"One gets it from the beds. They're necessarily firm. Their main interest is geological. They're old Silurian superposed upon red sandstone, and they still contain the prints of prehistoric man.

"The English private hotel war once the best in the world. It's still the quietest; but its other merits are in decay. It's flitting along upon its bygone honorable reputation.

"It has more affectations than sincerities now. Many elderly English people still cling to it from inherited habit and arrested development.

"Rich Americans cling to it through ignorance and superstition. They find in its austere solemnity and Sabbath repose a delicate charm which makes up for the high charges and medieval inconveniences.

"Pretenders, who can't afford to live in Dover-street and in Albemarle-street at all, affect the lumbago because it conveys the impression that they are domiciled in that vicinity.

"MARK TWAIN."

Despite his lumbago the humorist has profited physically by his stay in England.

COFFEE NOTES

—According to the *Diario Popular* the coffee crop in the municipality of S. Manoel do Paraiso, S. Paulo, has already largely exceeded the 550,000 arrobas at which it had been estimated. The same paper says that the 1901 crop promises to largely exceed the present crop, judging from the extraordinary flowering which is reported.

THE FRENCH COFFEE DUTIES.

A contemporary published a few days ago a note to the effect that the Indian coffee trade with France was threatened with total extinction owing to the new French duty on colonial products. "Indian coffee, 100,000,000 lb. of which are exported annually to France," it was said, "will have in future to pay twice the amount of duty levied on Brazilian coffee."

A representative of *The Financial News*, who made inquiries at the French chamber of commerce, was informed by M. Léon Clerc, the secretary-general, that the statement in question was altogether erroneous. On the contrary, far from having doubled the customs duty on Indian coffee, the French government has actually lowered it from 150 francs to 136 francs per 100 kilos, placing the English colonial coffee on a level with Brazilian produce.

The statement as to the quantity of Indian coffee brought on the French markets is inaccurate too; for official statistics show that, irrespective of the quantities sent to France from England, India exported directly to French ports during 1898 7,974,628 kilos, whilst 6,893,286 kilos, or in English weight over 15,000,000 lb., were consumed in France in that year.—*Financial News*, Oct. 11.

The former Spanish minister to Chili, Lopez Guirjarro, has been imprisoned in Spain, pending an inquiry into his disgraceful procedure and defalcations at Santiago.

THE Imprensa of Sunday publishes a telegraph which puzzles us immensely. It says that many newspapers consider the triumph of Cleveland and Roosevelt in to-day's election as certain. We were not aware that Cleveland was a candidate.

ACCORDING to telegrams of the past week the long-expected Carlist revolution seems to have broken out in Spain, though the indications are that the revolutionists have been a little precipitate and have risen before the chiefs are prepared for it.

A TELEGRAM from London of the 3rd inst. says that the number of British soldiers in South Africa killed, wounded and missing till during the month of October was 3,607. From the beginning of the war to the end of October eleven thousand British soldiers had been killed in battle.

TELEGRAMS from South Africa state that Lord Roberts will sail for England on the 18th inst. The Boers are making renewed efforts to prolong the struggle, and several towns in the Orange Free State have been recaptured by them. One Free State town, Venterburg, has been burned by the British for sympathy with the Boers, which is an act little in keeping with modern civilization. The town of Reitersburg has been recaptured with its British garrison. One report even says that Kimberley is again threatened. In all probability these successes of small detached bands of Boers will not deter Lord Roberts' return home.

Banks.**LONDON AND BRAZILIAN BANK, LIMITED.**

Capital £ 1,500,000
Capital paid up 750,000
Reserve fund 600,000

HEAD OFFICE: LONDON.**BRANCH OFFICE IN RIO DE JANEIRO**

10, Rua da Alfandega

Draws on Head Office and the following Branches and Agencies:

LISBON, OPORTO, PARA,
PERNAMBUCO, BAHIA, SANTOS, SAO PAULO
CAMPINAS, RIO GRANDE DO SUL
PELOTAS, PORTO ALEGRE, MONTEVIDEO,
BUENOS AIRES, ROSARIO DE SANTA FE, AND
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Also on:

Messrs. Glyn, Mills, Currie & Co., LONDON.
Messrs. Mallet Frères & Co., PARIS.

Messrs. Schröder & Co., J. H. Schröder & Co.,
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Messrs. Joh. Berenberg, Gossler & Co., HAMBURG.

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B RASILIANISCHE BANK FÜR DEUTSCHLAND.

Established in Hamburg on 16th December, 1887 by the "Direction der Disconto Gesellschaft" in Berlin and the "Norddeutsche Bank in Hamburg," Hamburg.

Capital . . . 10,000,000 Marks.**BRANCH-OFFICE IN RIO DE JANEIRO**

(Caixa 103.)

French-offices in São Paulo and Santos

(Caixa 520.)

Draws on:

Germany.... Direction der Disconto Gesellschaft
Norddeutsche Bank in
Hamburg, Hamburg
M. von Rothschild
Söhne, Frankfurt a.M.

N. M. Rothschild & Sons, London
Direction der Disconto Gesellschaft
London
Manchester and Liverpool
District Banking Company Limited
London
Union Bank of London, Limited
London
Wm. Brandt's Sons & Co., London

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Heitz & Co., Paris
Comptoir National d'Escompte de
Paris, Paris
Lazard Frères & Co., Paris
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Portugal.... Banco Lisboa & Açores and corres-
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and any other countries
Opens account current
Pays interest on deposits for a certain time
Executes orders for purchases and sales of stocks
shares, etc., and transacts every description of bank-
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THE LONDON AND RIVER PLATE BANK, LIMITED.**LONDON: Princes Street, E. C.****PARIS: 16, Rue Halevy.****Rio de Janeiro:**
No. 21, Rua da Alfandega.

Authorized by Decree No. 591, of 17th October, 1891.

Subscribed capital £ 1,500,000
Realized do 900,000
Reserve fund 1,000,000

BRANCHES:

Paris, 16, rue Halevy, Pernambuco, Pará, São
Paulo, Buenos Aires, Montevideo, Rosario,
Montevidéu and Paysandú.

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London and County Banking Co., Ltd.—LONDON.
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London E. C.

Capital £ 1,000,000
Item paid up 500,000
Reserve fund 840,000

Office in Rio de Janeiro:

31 A, Rua 1º de Março

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S. PAULO, SANTOS, BAHIA, PARA, MONTEVIDEO
BUENOS AIRES AND ROSARIO.

Agencies at Pernambuco, Ceará, Maranhão and
Rio Grande do Sul.

Draws on its Head Office in London:

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LONDON.

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Messrs. J. Berenberg Gossler & Co., HAMBURG.

and correspondents in Germany.

Messrs. Roesti & Co., ITALY.

and correspondents in ITALY.

The Bank of New York, N. Y. A., NEW YORK.

—

Receives deposits at notice or for fixed periods and
transacts every description of Banking business.**BANCO DA REPUBLICA DO BRAZIL****Realized Capital . . . Rs. 101,246,400,000**

N. B. This capital to be
reduced to Rs. 100,000,000 in accordance with
the Government's Decree of 8th May 1897.

Reserve Fund Rs. 17,480,078,736**Profits in suspense Rs. 11,156,739,835**

on 31st May 1900.

OFFICE IN RIO DE JANEIRO**9, Rua da Alfandega.**

Agencies at Pará, Maranhão, Ceará, Pernambuco
Bahia, Victoria, Santos, S. Paulo, Distrito
Rio Grande do Sul, Porto Alegre, Pelotas.

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stocks, shares, etc., and transacts every

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banking

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banking

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business

banking

business

[November 6th, 1900.]

plain, whether it has a recognized right to do so or not. Any fair view of the subject will always include the interests of business men as of paramount importance, even in times of amateur political theatricals.—*Eds. News.*

CRICKET AT ICARAHY.

LADIES VS. GENTLEMEN.

This match was played on Friday last and resulted in a decisive win for the ladies.

The low scoring on their part may be accounted for by the deadly howling of Napier and Tootal (neither of whom took any wickets) whose deliveries were quite unplayable, most of them being somewhere in the neighborhood of point or no-ball.

The chief scorers for the ladies were Mrs. Bardsley, the Misses Whyte and Miss Robinson, and tho' the other ladies did not make many runs their style was much admired.

For the gentlemen Tootal and Pierce were the only ones to offer much resistance to the bowling, that of Miss C. Whyte being particularly formidable and later on Mrs. Thomson disposed of two of the remaining wickets, and secured the victory for the ladies, by bowling McLaughlin with a fine daisy-cutter.

N. B. The umpires did not play in this match.

Below are the scores:

LADIES.

Miss Robinson, b. Pierce.....	9
" C. Whyte, b.....	10
Mrs. Bardsley, ct. Blake, b. Thomson.....	13
" Quenell, b. Blake.....	1
" Roberts, b.....	4
" Whyte, ct. Tootal, b. Thomson.....	13
" Hall, not out.....	0
" Thomson, ct. Tootal, b. Thomson.....	4
Extras.....	29

GENTLEMEN.

Tootal, b. Miss C. Whyte.....	29
Thomson, b. Miss C. Whyte.....	0
Pierce, b. Miss C. Whyte.....	25
Blake, b. Mrs. Thomson.....	0
Wilsons, b. Miss C. Whyte.....	1
Napier, b. Miss C. Whyte.....	4
McLaughlin, b. Mrs. Thomson.....	1
Jeans, not out.....	0
Extras.....	1

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MELLIN'S FOOD

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GOLD MEDAL

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SANTOS

ABSOLUTELY FLAWLESS

A few words on the superiority of,

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DUNLOP TYRES

"I send you by parcel post a Dunlop Tyre which has had a record experience, having been in daily use on the back wheel of my bicycle since 1896, and does fully 25,000 "tropical" miles. The front tyre, like Charlie's Aunt, is still running and absolutely flawless, although fitted at the same time as the one now sent to you. I think this fact speaks volumes for the durability of your tyres."

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Colombo, Ceylon.

In order to prevent fraud purchasers of these famous tyres should make a point of observing that the Company's trade mark is embossed on the outer cover and inner tube.

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THE DUNLOP PNEUMATIC TYRES CO., LTD.,

Alma Street, Coventry, England.



Trade-mark.

THE RIO NEWS

PUBLISHED WEEKLY.

A. J. LAMOUREUX, Editor and Proprietor

SUNDRY TAXES.

The government is deriving some revenue from its new taxes, but, assuredly, not enough to compensate for the harm caused by those taxes to the business interests of the country.

Of the revenue collected by the general revenue office during the nine months ended on Sept. 30 the sum of \$1,861,624.522 was derived from the new consumption taxes on dry goods, hats and walking sticks.

The stamp-tax was extended to documents previously not thus taxed, its collection was enforced by heavy fines, spies and informers were encouraged with large rewards, a law discriminating documents subject to the federal tax from those subject to state taxes was enacted and the result shown by the returns of the general revenue office was as follows :

9 mos., 1900.....	3,233,652\$28
9 " 1899.....	3,047,127\$64

Increase.... 186,524\$64

Greater rigor in the collection of the consumption taxes on matches, candles, boots and shoes, beverages, vinegar and pharmaceutical specialties produced the following result :

9 mos., 1900.....	4,978,324\$28
9 " 1899.....	4,220,665\$93

Increase.... 757,654\$317

We see, then, that the attempt made by the government to obtain greater revenue by means of heavier taxes and greater rigor in their collection produced an increase of less than 18% in the amount of revenue collected by the general revenue office on six classes of merchandise subjected to consumption taxes and an increase of less than 6% in the amount of revenue derived by that office from the stamp tax. The tax on the premiums of foreign insurance companies also produced a larger revenue, the figures being as follows :

9 mos., 1900.....	147,076\$213
9 " 1899.....	95,638\$136

Increase.... 51,358\$077

On the other hand the detriment caused by the new burdens to business interests produced a decrease in the revenue derived from consumption taxes on four classes of merchandise and from the taxes on industries and professions, transfer of real estate, transfer of vessels and government bonds, dividends and transportation, as is shown by the following figures :

Transportation Tax:	
9 mos., 1899.....	934,144\$901
9 " 1900.....	981,858\$016

Decrease.... 2,286\$075

Tax on Dividends:	
9 mos., 1899.....	742,055\$133
9 " 1900.....	701,722\$280

Decrease.... 40,328\$853

Tax on Industries and Professions:	
9 mos., 1899.....	1,658,876\$001
9 " 1900.....	1,513,666\$329

Decrease.... 145,209\$672

Tax on Transfer of Vessels and Government Bonds:	
9 mos., 1899.....	333,919\$053
9 " 1900.....	164,754\$453

Decrease.... 169,154\$600

Tax on Transfer of Real Estate:	
9 mos., 1899.....	1,812,716\$674
9 " 1900.....	1,595,262\$265

Decrease.... 217,454\$409

Consumption Tax on Tobacco:	
9 mos., 1899.....	1,670,204\$870
9 " 1900.....	1,605,518\$120

Decrease.... 64,686\$750

Consumption Tax on Playing Cards:	
9 mos., 1899.....	30,984\$000
9 " 1900.....	11,130\$000

Decrease.... 19,854\$000

Consumption Tax on Canned Goods and other Preserved Foodstuffs:	
9 mos., 1899.....	117,846\$150
9 " 1900.....	111,959\$090

Decrease.... 5,886\$260

Consumption Tax on Perfumery:	
9 mos., 1899.....	168,392\$000
9 " 1900.....	99,912\$080

Decrease.... 108,482\$820

THE BANCO RURAL.

On Tuesday at a meeting of shareholders of the Banco Rural Hypotecario the committee appointed to obtain a proposal from that bank made its report. According to this report it was extremely difficult to obtain any proposal whatever from the president of the bank, who, when pressed for a decision, threatened the creditors with a ruinous liquidation. Finally, however, he proposed to pay the creditors the amount of their claims in the following manner:

In money within 30 days.....	2,700,000\$
* notes maturing in from one to three years with intervals of 6 months.....	13,500,000\$
* 3 % government bonds at par	9,180,000\$
5 % do at \$50.....	1,620,000\$
6 % do at par.....	21,600,000\$
* shares of the Banco da Republica at 150.....	5,400,000\$
Total.....	51,000,000\$

This proposal was accepted by the creditors present, who in doing so sustain considerable loss, since the prices fixed for the bonds and shares are much above their market value. At Tuesday's quotations, for instance, the loss on every 5 % bond is about 100\$, on every 6 % bond 115\$, and on every share of the Banco da Republica 85\$. As for the 3 % bonds, the general impression seems to be that the loss on each of them will be at least 60\$.

The committee estimates that the creditors will lose altogether about 30 % of the amount due them. And yet, in the opinion of the committee, the bank could, under good management, pay its creditors in full and save the whole of its capital. It suggests a change in the board of directors. Sr. Maxwell Bastos proposed the appointment of a committee of creditors to supervise the action of the board until the creditors are paid.

Objection was made to the proposal on the ground that the law does not permit the proposed supervision. In our opinion this objection is not valid. The law doubtless permits anything that is not actually prohibited and we do not believe that there is a law prohibiting the appointment of representatives to watch over the interests of any man or any body of men. It is true that the board might, if it should choose to do so, ignore such supervision; but this we do not think it would venture to do, if the proper moral pressure should be brought to bear on the directors.

IF THE Pará telegram of the 3rd published in the *Imprensa* is correct, this country will soon have an international question on hand of a very serious character. If it is true that a military expedition of 1,000 men has been organized openly at Pará to invade the Rio Acre territory and fight the Bolivians, and that no effort has been made by the Brazilian authorities to prevent their departure, then this country is responsible for a hostile invasion of the territory of a friendly neighbor. The right of Bolivia to the Rio Acre territory has been formally recognized, and Brazil has no right whatever to interfere in its government. There are reasons for believing that the Galvez revolution was really promoted at Mendoza, and if now another revolution originates in Pará the Bolivian government will have just cause for reclamations.

We see by a London telegraph (special) of the 3rd inst., to the *Jornal do Commercio* that Mr. Martin Smith, chairman of the board of directors of the São Paulo Railway Co., considers that the present outlook in Brazil is better than at any time during the last five or six years. He commends the refusal to issue more currency, dwells upon the great wealth of the country and says that all that is required to promote prosperity here, is common sense and financial competency. Quite so! And that, as Chairman Smith should know, is rarer than diamonds out here. It is easy to say pleasing things in London, but with a fuller knowledge of the facts it would not be so easy to commend those who are now making matters worse instead of better. There was neither common sense nor financial competency in the man who killed the hen that laid golden eggs, and the same must be said of those who are crushing trade and industry in this country in order to increase the revenue.

We have not at all times been able to comprehend the policy and ideas of the talented editor of the *Cidade do Rio*, Sr. José de Patrocínio, but we have never failed to do justice to the enthusiasm and devotion which he employs in his work, and to the singular pertinacity which he shows in promoting any cause which commands his ardent sympathies. He is not a philosopher nor a logician; he is essentially a knight-errant ready to break a journalistic lance at any moment in defense of any person or cause suffering wrong at the hands of those in power. The result is that he is generally in opposition. His enthusiastic support of the abolition movement is historical, and will never be forgotten even by his enemies. He was no less active as a leader in the revolution of 1889, and republicans surely will not deny him honor for what he accomplished at that time. He was no admirer of Floriano Peixoto, and suffered not a little at the hands of that despotic chief. And now he is doing a yeoman's service against the reactionary policy of the present government, almost single-handed and with no small risk to himself. With the fate of the *Tribuna Liberal* and the *Commercio de São Paulo* before him, he is not ignorant of the possible

consequences, but he resents the slight cast upon the African race, whose blood flows in his veins, and he can not sleep. That race has done its share toward the development of this country, and our colleague is right in denouncing the injustice of denying ample recognition.

LEGISLATIVE NOTES

SERTÃO, 13.—*Chamber of Deputies.*—Deputy Brício Filho said that, although in his opinion the minister of finance is responsible for the present crisis, he and the rest of the Pernambuco delegation would vote for the bill empowering the government to deposit £1,000,000 in the Banco da Republica. Deputy Borges Lima and Sezzedello defended the minister, who was attacked by Deputy Fausto Carvalho.

SERTÃO, 14.—*Chamber of Deputies.*—Deputy Sezzedello offered amendments to the bill for depositing £1,000,000 in the Banco da Republica. One of these amendments authorized the additional deposit of 25,000,000 in currency and another empowered the government to issue 3 % bonds to the amount of 100,000,000 for the payment of the creditors of that bank. The government, said Deputy Sezzedello, was anxious to prevent the spread of the crisis and consequently expected that congress would vote without unnecessary delay both the original bill and the amendments.

PROVINCIAL NOTES

On the 4th inst. a detachment of 10 policemen was sent from São Paulo to Anápolis, where disturbances are expected.

It is said that fugitives from the drought-stricken districts of Ceará are dying by the roadside from hunger and exhaustion.

It is stated that there will be a large exodus from Paraíba if Dr. José Peregrino succeeds in maintaining his claim to be governor of that state.

On the 2d inst. there were political disturbances at S. João d'El-Rei. Reports of an intended attack on the printing-office of the *Resistente* were circulated.

The official charged with the receipt of public deposits in Porto Alegre has been discovered to be a defaulter and has committed suicide. The default was about 30,000,000.

The agricultural party in opposition to the general and state governments carried the municipal election at Leopoldina, Minas Gerais on the 1st inst. It is so unusual for an election to be carried against the government that we place the fact on record.

There were municipal elections in the state of Minas Gerais on the 2d inst., which of course resulted in victories for the government party. There were disturbances at various points where the opposition had a chance to win the election, and in some cases violence resulted.

In the city of S. Paulo the police has initiated another crusade against certain phases of gambling. It will accomplish no permanent good, however, because it is partial and interstant in execution. The society and club gambler is not taken into account at all.

At the state elections in Bahia on the 3d inst. the government candidates were uniformly victorious, as usual, and the friends of Luiz Viana were conspicuous for their small number. Last year the voters were almost unanimous for Luiz Viana; this year they are equally unanimous against him.

In S. Paulo on the 4th inst. a Portuguese merchant named Anastacio Ramos Amaral was lynched for having wounded Benjamin Reis, a son of Dr. Carlos Reis. The origin of this tragic occurrence is not explained. The murdered man's family is on its way from Portugal to Brazil.

News from the Amazon are to the effect that the Bolivians have reduced the Acre revolutionists and have occupied Puerto Alonzo, the capital of the district. Some of the revolutionary chiefs are said to have cleared out, on the approach of the Bolivians, with all the public money they could lay hands on.

The people of Manaus, on hearing that the Bolivians had regained possession of the Rio Acre district, indulged in a public manifestation against Bolivia and in favor of the independent men of Acre. Col. Rodrigo de Carvalho called upon Brazilians to repel the Bolivians. This occurrence shows clearly where Manaus stands.

The following Pará telegram of the 3d inst. was published here in the *Imprensa* Sunday morning:—News received that the Acreans (people of the Rio Acre district) are besieging the Bolivians, offering them battle. The Bolivians, however, are avoiding the fight. To-morrow the first expedition is sailing for the Rio Amazons, commanded by Col. Rodrigo de Carvalho, who will be accompanied, among other press representatives, by Drs. Eneas Martins, ex-federal deputy and editor of the *Folha do Norte*, and José Maria, editor of the *Commercio do Amazonas*. This expedition is composed of 1,000 patriots who are leaving unarmed because arms and munitions are awaiting them on the Acre. Here and in Manaus there is great sympathy for the cause of the Acreans and the greatest animosity against that of the Bolivians. The first battle of the Brazilians on the Acre is fixed for 15th November.

There was a political disturbance in Juiz de Fora, S. Paulo, on the evening of the 2d inst., resulting in three persons being wounded by pistol shots. The *guardistas* (partisans of Deputy Adolpho Górdio) are accused of attacking and invading a political club. Several arrests have been made. Political disturbances occurred at Anápolis on the same day.

RAILROAD NOTES

The receipts of the Central railway sent to the treasury for week before last amounted to 679,797\$54.

Engineer Manuel Barroque de Macêdo has asked the state legislature of S. Paulo for a subsidy of 10,000\$ per kilometre for an electric railway from Piracicaba to Villa Americana.

The senate commission on justice and legislation reported in favor of the new contract with the S. Christovão tramway on the 30th ult., and recommended the rejection of the prefect's veto.

A project is on foot for the construction of an electric railway from Piracicaba to Villa Americana, in the state of S. Paulo. The last named station is in the old American colony of Santa Barbara. The estimated cost of the line is 2,500,000\$, and permission to construct it has been asked of the São Paulo legislature.

The September traffic receipts of the Central Bahia railway were 78,762\$570 in carriage, against 67,42\$130 last year, showing an increase of 11,334\$440. The exchange rate is 9 3/4 d. this year against 7 3/4 d. last, the sterling equivalents of the currency receipts being £3,199 this year and £2,072 last year, an increase of £1,127. The aggregate receipts of the 31st January have been £3,710 against £2,633 last year, a gain of £957.

The estimated traffic receipts of the Lepoldina railway for the week ending 27th October were as follows, compared with the corresponding week of last year:

Receipts in currency,	334,893\$
idem last year.....	12,559\$
Decrease for week.....	12,559\$
Equivalent in gold, this year (10/14).....	£1,303
idem last year (7/3/32).....	£1,270
Increase in sterling for week.....	£4,933
Total receipts since January 1.....	£16,919
idem last year.....	£14,501
Increase since January 1.....	£2,418

Increase since January 1.....

SHIPPING NOTES

The passengers who arrived in Rio on the 29th last by the Liverpool & Hull steamer *Havelock* were the following: Mr. and Mrs. W. A. Pallett, and family (14), Mr. and Mrs. D. R. McMillan, Messrs. P. Castello, T. T. Quinn, M. O'Leary, Beir, W. Surson, E. Anty, W. J. Gosomer, G. Dingley, E. De Espe, J. W. Redfield, C. M. Farley, W. R. Michel and 6 third-class.

LOCAL NOTES

It is stated that the prisoners accused of conspiracy will be tried on the 13th inst.

It is said that a number of pardons will be issued to-day in honor of the President's return.

President Campos Salles and his retinue left Buenos Aires for this port on the 1st inst. at 2 p. m. and are expected to arrive here to-day.

A matinée was given on board the U. S. cruiser *Chicago* on Saturday last, and the ship left port for the River Plate on the following day.

The delays lately in the distribution of the mails seem to be worse than ever. Surely something can be done to improve this important service.

Yesterday was the fifty-first birthday of Senator Ruy Barbosa, the able editor of the *Imprensa*. We take pleasure in wishing him many happy returns of the day.

Councillor Andrade Figueira has recently published some interesting reminiscences of events that occurred at the time of the overthrow of the monarchy in November, 1889.

The sessions of congress, as anticipated, have been extended to December 1st. Evidently may be necessary, but they will not be personally encouraged by members of congress.

We greatly regret to hear that Dr. Orville A. Derby, chief of the São Paulo Geographical and Geological Commission, has been ill with pneumonia. Happily he is now convalescent and will soon be himself again.

The *Diário Oficial* says that the American minister to Brazil is Col. Page O. Bryan. We trust that we shall not be considered an enemy of the republic if we venture to assert that the official journal is mistaken.

We see by the telegrams that the poor Indians have been so pursued by the photographers at Buenos Aires that President Roca has been forced to exclaim that they have become a greater plague than the reporters. And that is saying all that can be said!

Cases of bubonic pest are still appearing with satisfactory regularity, and the extraordinary staff of the sanitary board are in hopes that no further attempts will be made upon their autonomy. A fatal case was likewise reported from Petrópolis on the 31st ult.

The Young Men's Christian Association of this city held a bazaar at their rooms on the 1st inst. for the benefit of their funds. We are under many obligations for the invitation kindly sent to this office, too late however, to enable us to give notice in advance.

Sundwy says the minister of finance has adopted a new version of Floriano's celebrated telegram—*aponta de verde. Viva a república!*—by adopting the following laconic dispatch: *apaga a estampilha. Viva a república!* The order certainly promises to become a national motto, and probably will soon displace *ordem e progresso* on the national flag.

The *Páiz* of the 31st ult. gave *The Times*, which is called *o fulminoso mentor*, a vigorous scolding for daring to meddle in Brazilian affairs far enough to criticize that wretched project for the suppression of the foreign banks. The *Páiz* hints that serious telegrams (*dezzenas de cordeiros*) have been exchanged between the two countries in regard to the matter.

Minister Bryan and Admiral Schley returned from São Paulo by Wednesday's night express, arriving here Thursday morning. During their stay in São Paulo they visited ex-President Prudente de Moraes at Piracicaba, and also one of the important coffee plantations of that state. They were the recipients of a bouquet by the Light and Power Co., on the 30th ult.

The *Páiz* says that the danger of abolishing the autonomy of the Rio de Janeiro municipal government has been dissipated. The three senators are against the proposed change and eight of the ten deputies are said to be against it. But how does Martinho stand? The *Páiz* overlooks the circumstance that the decision rests with this gentleman, and not with the city's congressional delegation.

One of our friends tells us that one of the clearest telegrams sent up from Buenos Aires relates that when Campos Salles was about to take his seat in a carriage for a drive, Roca asked him if it would not be better for him to take his horse. These are little courtesies which can be found even among common people, but it takes a dash of admiralty imagination to glorify them enough for a press cablegram.

It has been ascertained, we understand, that the reason why the Cuban minister is considered an enemy of the republic by the jacintos is that he breakfasted with Dr. Affonso Celso, whose acquaintance he made in the United States about 15 years ago. It seems, then, that this courageous minister claims the right to select his associates without fear of reprobation or censure. Perhaps he does not even conceive of the possibility of a minister's acting otherwise.

We should like to ask if it is ever justifiable and honorable for a government to pursue a private individual into the affairs of his private life, to interfere in his business affairs and to even seek to ostracize him socially. In using its power and resources to injure an individual, the government is using the money and influence of its victim's neighbors, and it has no right whatever to do this. There ought to be fair play in such affairs, but it seems to us there can be none when the government resorts to such measures.

We see by the minutes of the last meeting of the Instituto Histórico that the society has made Dr. Orville A. Derby, for many years sub-director of the National Museum and for some years past chief of the Geographical and Geological Commission of the state of S. Paulo, a corresponding member of that society. Dr. Derby is the author of several important geographical works on Brazil, and it is a matter of surprise that the Instituto did not find out a long time ago. Better late than never, however; the society is to be congratulated on the choice.

Thank heaven, the presidential visit to Buenos Aires is at an end, the reporters and their frantic telegraphings are at rest, and we are able once more to rise in the morning and lie down to rest at night without having the duds of two very commonplace men thrust upon our attention. Fortune has befriended them and given them official position, but that gives them no warrant to assume that their embracings, and kissings, and squanderings, and empty talk, and extravagant display are of such moment that the whole world must needs stand still to look and admire.

The *Commercio de São Paulo* of the 1st inst. contains an editorial article which in the interests of truth merits general attention. It was natural that the Argentine journal *El País* should seek to lavish compliments upon their distinguished visitor, but when they glorified him for his triumphs as an orator, publicist and politician, and asserted that his life since youth had been consecrated to the cause of abolition, the *Commercio* felt constrained to protest. Our contemporary denies that he is an orator, and says that his record as a publicist and politician will not bear analysis. And as for being an abolitionist, it is well known that he not only did nothing for abolition, but was known as a rabid slaveholder. His refusal to have any negroes and mulattoes accompany him to Buenos Aires is eloquent proof of his aversion to the African.

[November 6th, 1900]

Stocks and Bonds and Joint Stock Companies --- November 6th.

Emission	Circulation	Public Funds	Nominal Value	Last Quotation buyers sellers
506,595,300\$	483,401,000\$	Stock 5% currency (apólices).....	1,000\$ 800\$ 200\$	705,000 — 714,000
60,000,000	60,000,000	Bonds of 1893	1,000	705,000 — 734,000
119,600	119,600	do 1897, 6%	1,000	— 888,000
35,000,000	7,127,500	Bonds, 4 %	1,000\$ 800\$ 500	— 2,500,000
51,885,000	20,545,000	Gold Loan, 1888, 6%	1,000\$ 800\$ 500	— 1,800,000
Fts. 17,500,000	17,500,000	Do do 1879, 4 %	1,000	— 1,855,000
		Do do 1882, 4 %	1,000	— 860,000
		State of Espírito Santo	1,000\$ 500\$ 200\$	— 530,000
		idem 6 %	500	—
		“ of Minas Gerais, 5 %	500	380,000 — 420,000
		“ idem 5 %	500	—
		“ Rio de Janeiro, 6 %	500	920,000 —
		“ do 6 % (1899)	1,000	1000 —
		“ Pará, 6 %	200	120,000 — 130,000
		“ Pernambuco, 6 %	200	200 — 170,000
		Municipal Loan, City of Rio de Janeiro, 6 %	200	—
		do do do São Paulo, 7 %	200	—
		do do do Petrópolis, 7 %	200	—
		do do do Alem Paráhyba, 7 %	200	—

Capital	Shares	Emitted	Par	Banks	Paid	Reserve Fund	Last Dividend	Last quotation
20,000,000\$	100,000	3,977	200\$	Commercial do Rio de Janeiro.....	200\$	4,000,000\$	\$8000 July 1900	— 85,000
16,000,000	80,000	60,000	200	Comercio do 2nd series	200\$ 80	3,970,000	8000 ditto 1900	— 150,000
24,000,000	120,000	20,000	200	Construtor do Brasil	200	1,645,000	8000 ditto 1900	— 76,000
16,000,000	80,000	71,933,33	200	Credito Novel	200	1,773,000	25000, Aug. 1892	4,000 — 6,000
8,000,000	25,000	20,000	200	Credito Real do Brasil	200	83,079	12 % ditto 1892	1,000 —
5,000,000	25,000	all	200	Depositos e Descontos	200	650,000	10000 ditto 1900	70,000 —
750,000	15,000	all	50	Funcionarios da Caixa do Banco do Brasil	50	74,111	30000, July 1899	40,000 —
4,000,000	20,000	all	200	Haberdashery & Co. Lavoura e Comercio	200	457,041	60000, July 1899	45,000 — 60,000
5,000,000	25,000	all	200	Nacional Brasileira	200	252,000	100000 ditto 1900	61,000 — 62,000
160,945,400	504,712	all	200	República Brazil	200	18,091,774	60000, ditto 1900	120,000 —
20,000,000	100,000	50,000	200	Rio e Matto Grosso	200	417,000	120000 ditto 1900	20,000 —
		—	200	— and series	40	120000	120000 ditto 1900	31,000 —
		100,000	200	Rural e Hypotecario	200	7,949,245	95000 ditto 1900	120,000 —
		all	200	do 2nd series	100	48000 ditto 1900	—	—
20,000,000	100,000	all	200	Commercial da Bahia	100	2,185,326	11 % ditto 1898	—
10,000,000	50,000	all	200	Com. e Industria de São Paulo	100	6,000,000	125000 ditto 1900	190,000 —
7,000,000	35,000	all	200	Credito Real de Minas Gerais	140	334,711	10 % ditto 1899	190,000 —
		—	200	— and series	140	120000	120000 ditto 1900	—
10,000,000	50,000	25,000	200	Credito Real de S. Paulo	200	1,668,818	8 % ditto 1900	— 110,000
25,000,000	125,000	all	200	Lavradores S. Paulo	80	400,000	12 % ditto 1895	— 130,000
5,000,000	25,000	all	200	Mercantil de Santos	200	800,000	80000 ditto 1895	—
10,000,000	50,000	25,000	200	União de S. Paulo	200	695,000	75000, Jan. 1895	—
10,584,610	—	—	200	—	200	60,000	6 % July 1899	—

Capital	Shares	Emitted	Par	Railways	Paid	Reserve fund	Last Dividend	Last quotation
4,5,500,000\$	550,000	all	100\$	Leopoldina	10	51,905\$	35000 Aug. 1900	111,000 — 25,000 28,000
5,000,000\$	500,000	all	100\$	Minas de S. Jerônimo	100\$	—	2000 Aug. 1900	—
12,000,000	60,000	200	200	Macau e Campos	100	65,000	—	—
30,000,000	100,000	all	200	Mata Atlântico	100	—	—	—
62,000,000	310,000	33,525	200	Oeste de Minas	200	2,901,489	int. Sept. 93	2,500 — 3,500
		266,175	200	do	75	—	—	—
10,000,000	100,000	—	200	Quiminhos	100	—	int. Jan. 92	— 13,000
70,000,000	350,000	all	200	União Sorocabana-Itaúna	200	1,480,660	6 % June, 92	—
1,600,000	5,000	5,400	200	União Valenciana	40	60,435	65000, Feb. 86	— 10,000
20,000,000	100,000	62,500	200	Sapucaia	200	—	—	— 40,000
12,500,000	—	—	200	Tocantins e Araguaia	55	—	—	4,250 —

Capital	Shares	Emitted	Par	Tramways	Paid	Reserve fund	Last Dividend	Last quotation
3,500,000\$	25,000	all	100\$	Caricó	100\$	168,732	—	— 80,000
6,000,000	30,000	all	7,000	Carris Urbanos	100	6,971	14000, July 91	155,000 —
700,000	7,000	all	100	Corcovado (and Hotel)	100	642,448	5,000, Aug. 1900	198,000 —
14,000,000	70,000	all	100	do	200	—	5,000, Jan. 99	115,000 —
12,000,000	60,000	59,300	200	S. Christovão	200	105,699	5 1/2 % June, 99	130,000 —
3,000,000	15,000	all	100	Vila Isabel	200	39,645	4,000, Sept. 1900	—
900,000	8,000	all	100	Pernambuco	100	32,469	4,000, Sept. 1900	80,000 —

Capital	Shares	Emitted	Par	Steamships	Paid	Reserve fund	Last Dividend	Last quotation
1,000,000	5,000	all	200\$	Esperança Marítima	200\$	350,000\$	90000 Aug. 1900	— 200,000
28,000,000	140,000	all	200	Lloyd Brasileiro	200	—	—	24,300
5,000,000	25,000	all	200	Navegação Costeira	200	—	—	300,000
673,400	3,057	all	2,750	S. João da Barra e Campos	200	50,598	5,000 Aug. 1900	—

Capital	Shares	Emitted	Par	Cotton Mills, etc.	Paid	Reserve fund	Last Dividend	Last quotation
10,000,000\$	50,000\$	all	200\$	Alliança	200\$	1,243,234\$	10000 — July 1900	145,000 —
2,400,000	12,000	200	200	America Fábril	200	416,341	7000 — Aug. 96	115,000 —
6,000,000	2,100	all	200	Belo Horizonte (and Jangem)	200	45,373	4,000 — Aug. 1900	— 250,000
5,000,000	3,000	200	200	Brazil Industrial	200	120,000	10,000 — July 1900	162,000 —
6,000,000	18,000	all	200	Caricó	200	741,947	10 000 — July 1900	140,000 —
4,500,000	22,000	all	200	Corcovado	200	52,035	10 000 — July 1900	130,000 —
500,000	2,200	all	200	do	200	150,325	12 000 — Jan. 98	100,000 —
3,000,000	10,000	10,000	200	Fábril Paulista	200	100,000	12 000 — Aug. 1900	—
4,000,000	10,000	4,000	200	Fábril Paulista	200	92,814	12 000 — Aug. 1900	— 180,000
2,000,000	4,000	4,000	200	Industrial Mincini	200	28,277	10 000 — July 1900	200,000 — 215,000
1,500,000	7,500	7,500	200	Mageus	200	156,253	10 000 — ditto 1900	160,000 —
6,000,000	20,000	all	200	Petropolitana	200	39,645	10 000 — July 1900	190,000 —
1,000,000	3,000	3,000	200	Pernambuco	200	639,859	12 000 — July 1900	120,000 —
1,200,000	6,000	200	200	Rink (Woolens)	200	—	4,000 — Jan. 1900	120,000 —
450,000	4,500	all	100	S. Felix	100	37,345	— ditto 1900	60,000 — 45,000
360,000	1,800	1,800	200	Santa Luzia	200	38,394	— ditto 1900	— 50,000
2,400,000	12,000	all	200	S. João	200	71,567	— July 1900	— 150,000
2,000,000	10,000	all	200	S. Pedro de Alcântara	200	1,314,403	17 00 — Aug. 99	— 170,000

Capital	Shares	Emitted	Par	Miscellaneous	Paid	Reserve fund	Last Dividend	Last Quotation
3,000,000\$	15,000	all	200\$	Alliança Têxtil Morenax	200\$	42,379	1,500, Jan. 99	— 15,000
2,000,000	1,000	9,735	200	Argos Fábrica	200	—	—	—
4,000,000	20,000	10,000	200	Bicas de Santos	200	2,237,379	40,000 — July 1900	300,000 — 6,000
3,000,000	25,000	25,000	200	Empresa Industrial Brasileira	200	14,073	10 00 — Aug. 91	8,000 — 9,000
4,000,000	8,000	4,000	200	Fidelidade	200	6,506,142	8 250 — July 92	10,000 —
3,000,000	2,000	1,000	200	Garantia	200	55,209	10,000 — Feb. 95	120,000 —
1,000,000	10,000	9,500	200	Indemnizadora	200	1,934,680	13,000 — July 1900	— 70,000
2,180,450	45,003	50	200	Loterias Nacionais do Brasil	50	397,500	9,500 — July 1900	— 12,000
3,000,000	18,000	18,000	200	Loterias Nacionais do Brasil	100	70,511	2,700 — Feb. 92	— 12,000
1,000,000	18,000	18,000	200	Loterias Nacionais do Brasil	100	400,000	5,000 — July 99	50,000 —
1,000,000	9,312,100	9,312,100	200	Loteamento do K. de J. (building society)	200	76,809	5,000 — June 99	— 150,000
2,000,000	20,000	20,000	200	Lotação e Carragens	200	29,987	5,000 — July 1900	—
1,500,000	7,500	7,500	200	Litografia do Brasil	200	—	—	—
1,000,000	5,000							

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A good wine at a moderate price.

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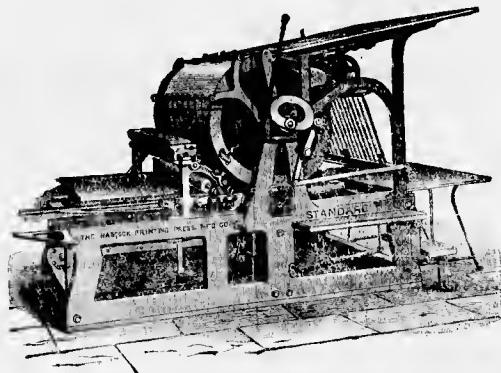
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